



UNITED STATES PATENT AND TRADEMARK OFFICE

UNITED STATES DEPARTMENT OF COMMERCE
United States Patent and Trademark Office
Address: COMMISSIONER FOR PATENTS
P.O. Box 1450
Alexandria, Virginia 22313-1450
www.uspto.gov

APPLICATION NO.	FILING DATE	FIRST NAMED INVENTOR	ATTORNEY DOCKET NO.	CONFIRMATION NO.
09/891,183	06/25/2001	Stephane Laederich	74577-036	9285

21890 7590 04/19/2006

PROSKAUER ROSE LLP
PATENT DEPARTMENT
1585 BROADWAY
NEW YORK, NY 10036-8299

EXAMINER

APPLE, KIRSTEN SACHWITZ

ART UNIT	PAPER NUMBER
----------	--------------

3628

DATE MAILED: 04/19/2006

Please find below and/or attached an Office communication concerning this application or proceeding.

Office Action Summary	Application No.		Applicant(s)	
	09/891,183		LAEDERICH ET AL.	
	Examiner		Art Unit	
	Kirsten S. Apple		3628	

-- The MAILING DATE of this communication appears on the cover sheet with the correspondence address --
Period for Reply

A SHORTENED STATUTORY PERIOD FOR REPLY IS SET TO EXPIRE 3 MONTH(S) OR THIRTY (30) DAYS, WHICHEVER IS LONGER, FROM THE MAILING DATE OF THIS COMMUNICATION.

- Extensions of time may be available under the provisions of 37 CFR 1.136(a). In no event, however, may a reply be timely filed after SIX (6) MONTHS from the mailing date of this communication.
- If NO period for reply is specified above, the maximum statutory period will apply and will expire SIX (6) MONTHS from the mailing date of this communication.
- Failure to reply within the set or extended period for reply will, by statute, cause the application to become ABANDONED (35 U.S.C. § 133). Any reply received by the Office later than three months after the mailing date of this communication, even if timely filed, may reduce any earned patent term adjustment. See 37 CFR 1.704(b).

Status

- 1) ☒ Responsive to communication(s) filed on 6/25/2001.
- 2a) ☐ This action is **FINAL**. 2b) ☒ This action is non-final.
- 3) ☐ Since this application is in condition for allowance except for formal matters, prosecution as to the merits is closed in accordance with the practice under *Ex parte Quayle*, 1935 C.D. 11, 453 O.G. 213.

Disposition of Claims

- 4) ☒ Claim(s) 1-49 is/are pending in the application.
- 4a) Of the above claim(s) _____ is/are withdrawn from consideration.
- 5) ☐ Claim(s) _____ is/are allowed.
- 6) ☒ Claim(s) 1-49 is/are rejected.
- 7) ☐ Claim(s) _____ is/are objected to.
- 8) ☐ Claim(s) _____ are subject to restriction and/or election requirement.

Application Papers

- 9) ☐ The specification is objected to by the Examiner.
- 10) ☐ The drawing(s) filed on _____ is/are: a) ☐ accepted or b) ☐ objected to by the Examiner.
Applicant may not request that any objection to the drawing(s) be held in abeyance. See 37 CFR 1.85(a).
Replacement drawing sheet(s) including the correction is required if the drawing(s) is objected to. See 37 CFR 1.121(d).
- 11) ☐ The oath or declaration is objected to by the Examiner. Note the attached Office Action or form PTO-152.

Priority under 35 U.S.C. § 119

- 12) ☐ Acknowledgment is made of a claim for foreign priority under 35 U.S.C. § 119(a)-(d) or (f).
- a) ☐ All b) ☐ Some * c) ☐ None of:
1. ☐ Certified copies of the priority documents have been received.
 2. ☐ Certified copies of the priority documents have been received in Application No. _____.
 3. ☐ Copies of the certified copies of the priority documents have been received in this National Stage application from the International Bureau (PCT Rule 17.2(a)).

* See the attached detailed Office action for a list of the certified copies not received.

Attachment(s)

- | | |
|---|---|
| 1) <input checked="" type="checkbox"/> Notice of References Cited (PTO-892) | 4) <input type="checkbox"/> Interview Summary (PTO-413)
Paper No(s)/Mail Date. _____ |
| 2) <input type="checkbox"/> Notice of Draftsperson's Patent Drawing Review (PTO-948) | 5) <input type="checkbox"/> Notice of Informal Patent Application (PTO-152) |
| 3) <input checked="" type="checkbox"/> Information Disclosure Statement(s) (PTO-1449 or PTO/SB/08)
Paper No(s)/Mail Date <u>7/2/2003</u> | 6) <input type="checkbox"/> Other: _____ |

Detailed Action

This action is in response to the application filed on 06/25/2001.

Priority

No claim for priority has been made in this application.

Specification

Claim 35 states "the system of claim 4" the examiner believes the applicant intended to say "the system of claim 34." Please clarify.

Claim Rejections - 35 USC § 102

The following is a quotation of the appropriate paragraphs of 35 U.S.C. 102 that form the basis for the rejections under this section made in this Office action:

A person shall be entitled to a patent unless –

(b) the invention was patented or described in a printed publication in this or a foreign country or in public use or on sale in this country, more than one year prior to the date of application for patent in the United States.

Claims 1-49 are rejected under 35 U.S.C. 102(b) as being anticipated by Best ("Implementing Value at Risk" by Philip Best).

Re claim 1: Best discloses:

A method for managing risk having a first and second risk factor (see Best, page 1, line 1), comprising:

Receiving a financial transaction (see Best, page 105, "individual asset")

Transferring first risk factor to a first risk book (see Best, Figure 5.1 "identify risk factors")

Transferring second risk factor to a second risk book (see Best, Figure 5.1

"identify risk factors")

Receiving another financial transaction (see Best, page 105, "individual asset")

Repeat steps (see above references)

Re claim 2: Best discloses:

First risk factor = interest rate risk + first risk book = interest rate risk book (see Best, page 111, "interest rate risk")

Re claim 3: Best discloses:

Second risk factor = FX risk + second risk book = FX (foreign exchange) risk book (see Best, page 105, "foreign exchange rate")

Re claim 4: Best discloses:

Financial transaction has a third risk factor (see Best, page 105, "individual asset")

Transferring third risk factor to a third risk book (see Best, Figure 5.1 "identify risk factors")

Re claim 5: Best discloses:

Financial transaction has a fourth risk factor (see Best, page 105, "individual asset")

Transferring fourth risk factor to a fourth risk book (see Best, Figure 5.1 "identify risk factors")

Re claim 6: Best discloses:

Third risk factor = collateral risk + second risk book = collateral risk book (see Best, page 2, "commodities")

Re claim 7: Best discloses:

Fourth risk factor = volatility + fourth risk book = volatility risk book (see Best, page 108 "ratio of volatility" and Chapter 4 "measurement of volatility")

Re claim 8:

Claim 2 is similar to Claim 8.

Claim 6 is similar to Claim 9.

Claim 7 is similar to Claim 10.

Claim 2 is similar to Claim 11.

Claim 7 is similar to Claim 12.

Claim 3 is similar to Claim 13.

Claim 3 is similar to Claim 14.

Claim 6 is similar to Claim 15.

Claim 7 is similar to Claim 16.

These claim have similar limitation and the same examiner arguments will be applied. Therefore, claim 8-16 is rejected based on the information provided regarding claim 2, 3, 6 & 7.

Re claim 17: Best discloses:

Financial transaction = FX forward contract between a first currency and a second currency

FX forward contract having a delivery date (see Best, page 28, "foreign exchange option", note an option by definition has a delivery date)

Transferring first risk factor includes:

borrowing money in first currency to be payable on delivery date (see Best, page 28, "worked example")

Depositing money in second currency to be received on delivery date (see Best, page 28, "worked example")

Steps of transferring second risk factor includes:

Executing a spot transaction between first currency and second currency (see best, Page 28 "worked example")

Re claim 18: Best discloses:

Financial transaction – gold lease having a delivery date and providing periodic interest payments in a first currency (see Best, page 105, "such as the price of gold")

Step of transferring first risk factor include steps of:

Executing a zero-coupon gold deposit to be payable on delivery date (see Best, page 105, "use zero coupon yield curves")

Steps of transferring second risk factor include steps of:

Executing a note being due on delivery date, note requiring periodic interest payments to be made in first currency (see Best, page 105, "use zero coupon yield curves")

Executing zero-coupon loan in first currency to be paid on delivery date (see Best, page 105, "use zero coupon yield curves")

Step of transferring third risk factor includes steps of:

Executing a spot transaction between first currency and second currency (see Best, page 105, "use zero coupon yield curves")

Re claim 19: Best discloses:

Hedging first risk factor in first risk book (See Best, page 4, "hedging parameters")

Hedging second risk factor in second risk book (See Best, page 4, "hedging parameters")

Re claim 20: Best discloses:

Hedging third risk factors in third risk book (See Best, page 4, "hedging parameters")

Re claim 21: Best discloses:

Hedging fourth risk factors in fourth risk book (See Best, page 4, "hedging parameters")

Re claim 22-49: Best discloses:

The method claim 1 is similar to the systems claim 22.

The method claim 2 is similar to the systems claim 23.

The method claim 3 is similar to the systems claim 24.

The method claims 4 & 20 are similar to the systems claim 25.

The method claims 5 & 21 are similar to the systems claim 26.

The method claim 6 is similar to the systems claim 27.

The method claim 7 is similar to the systems claim 28.

Art Unit: 3628

The method claim 2 is similar to the systems claim 29.

The method claim 6 is similar to the systems claim 30.

The method claim 7 is similar to the systems claim 31.

The method claim 2 is similar to the systems claim 32.

The method claim 7 is similar to the systems claim 33.

The method claim 3 is similar to the systems claim 34.

The method claim 3 is similar to the systems claim 35.

The method claim 6 is similar to the systems claim 36.

The method claim 7 is similar to the systems claim 37.

The method claim 17 is similar to the systems claim 38.

The method claim 18 is similar to the systems claim 39.

The method claim 1 & 19 is similar to the systems claim 40.

The method claim 20 is similar to the systems claim 41.

The method claim 21 is similar to the systems claim 42.

The method claim 1 is similar to the systems claim 43.

The method claim 2 is similar to the systems claim 44.

The method claim 3 is similar to the systems claim 45.

The method claim 4 is similar to the systems claim 46.

The method claim 5 is similar to the systems claim 47.

The method claim 6 is similar to the systems claim 48.

The method claim 7 is similar to the systems claim 49.

These claim have similar limitation and the same examiner arguments will be applied. Therefore, claims 22-49 are rejected based on the information provided regarding claim 1-21.

Conclusion

The prior art made of record and not relied upon is considered pertinent to applicant's disclosure.

Greener et al., U.S. Patent No 6,829,590 discloses on-line sales risk system.

Li, U.S. Patent 6,453,303, teaches analysis for financial assets

Tyson-Quah, US Patent Publication 2002/0152156 disclosed settling foreign exchanges.

Contact Information

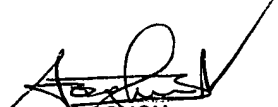
Any inquiry concerning this communication or earlier communications from the examiner should be directed to Kirsten S. Apple whose telephone number is 571.272.5588. The examiner can normally be reached on Monday - Friday 7:30-6:00.

If attempts to reach the examiner by telephone are unsuccessful, the examiner's supervisor, Sam Sough can be reached on 571.272.6799. The fax phone number for the organization where this application or proceeding is assigned is 571-272-6126.

Art Unit: 3628

Information regarding the status of an application may be obtained from the Patent Application Information Retrieval (PAIR) system. Status information for published applications may be obtained from either Private PAIR or Public PAIR. Status information for unpublished applications is available through Private PAIR only. For more information about the PAIR system, see <http://pair-direct.uspto.gov>. Should you have questions on access to the Private PAIR system, contact the Electronic Business Center (EBC) at 866-217-9197 (toll-free).

ksa



HYUNG SONGH
SUPERVISORY PATENT EXAMINER
TECHNOLOGY CENTER 3600